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SIPDIS

FOR WHA/PDA (OHILTON), WHA/CEN, PD TASK FORCE

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SUBJECT: MEDIA REACTION ON IMF, AUGUST 4, 2003

1. Op-ed by Roberto C. Ordoez in Tegucigalpa-based liberal daily "La Tribuna" on 8/4 entitled "What does the Fund want?". "The last Letter of Intent of the Honduran government with the IMF was signed by the Carlos Flores administration. In September 2001, the IMF unilaterally broke the agreement when they proved that none of the promises we made to tighten our belt had been fulfilled. The current administration has been unable to sign any Letter because, according to key public officials, the figures the IMF used to reach the last agreement were inaccurate, which is yet to be proved."

"The omnipotent IMF is the key to opening the gates of international funding. Without their blessing, there's no debt relief or new loans. What it wants is to reinvent the governments. It's the only way to please it, because our current governmental model is about to collapse, but with a bureaucracy that still wants a large piece of the budget."

Pierce